IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WEALTH TAX APPLICATION NO.23 OF 1999

The Commissioner of Wealth Tax,
Mumbai City II, Mumbai .. Applicant
V/s
Dr.Bal Vasant Wagle
C/o.S.D.Pathankar .. Respondent

Dr.P.Daniel with Mr.A.S.Rao for the Applicant.

CORAM: S.RADHAKRISHNAN &
J.H.BHATIA, JJ.

DATE : 24.06.2005.

P.C.:

1. Heard the learned Counsel for the Applicant. By this Application, the Applicant is seeking to raise the following substantial question of law:-

"Whether on the facts and in the circumstances of the case, the Hon'ble ITAT was right in law in holding that the reopening of assessment u/s.17 of the W.T.Act, 1957 done by the A.O.was bad in law?

2. Perused the Tribunal's order dated 8.3.1999. In the said order the Tribunal has referred to its earlier order wherein the Tribunal cancelled the reopening of the assessments by observing as under:-

"we are of the opinion that the reopening of assessments completed under 16(3), on the sole basis of appreciation in the value of immovable properties in future years was absolutely illegal and bad in law because such appreciation in value cannot form a basis for the A.O. to have reasons to believe that wealth liable to tax had escaped assessment."

3. We are in full agreement with the above observations of the Tribunal. We do not find any substantial question of law involved in this Application. Hence, Application stands dismissed.

(S.RADHAKRISHNAN J.)

(J.H.BHATIA J.)